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Federal Trade Commission
www.ftc.gov

Make Sure Your Payments Count!

Loans and the rights to service them often are bought and sold. A mortgage servicer collects your monthly payments, credits your account, and handles your escrow account – if you have one.

1 If your loan is to be sold, you should get notices from your current mortgage servicer and the new servicer.

2 Keep records of what you've paid, including billing statements, canceled checks, and bank account statements.

3 Review your billing statements. If you don't understand the charges, write a letter asking for an itemization and explanation.

4 If you have a dispute, keep making your mortgage payments, but challenge the servicing in writing.

5 Read all notices that you receive from your mortgage servicer. If the servicer asks for proof of homeowner's insurance, send it in promptly, and keep a record that you sent it.

For the Consumer
1-877-FTC-HELP
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